

## Legislation Text

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Dissolving the Jump Street Tax Increment Financing District and creating the 1600 North Broad Tax Increment Financing District, being the area generally bounded by Fifteenth street on the west, Cecil B. Moore avenue on the north, Broad street on the east, and Oxford street on the south and approving the project plan of the Philadelphia Authority for Industrial Development ("PAID") for the redevelopment of the 1600 North Broad Tax Increment Financing District and making certain findings and declarations, all in accordance with the Tax Increment Financing Act, being the Act of July 11, 1990, P.L. 465, No. 113, as amended, and authorizing the Director of Finance and other offices of the City to execute documents and do all things necessary to carry out the intent of this Ordinance.

WHEREAS, By ordinance approved February 3, 1999 (Bill No. 980705), City Council created the Jump Street Tax Increment Financing District as of December 31, 1999 for a twenty year term, and approved the project plan submitted by the Philadelphia Authority for Industrial Development ("PAID") for the redevelopment of the District, all pursuant to the provisions of the Tax Increment Financing Act, being the Act of July 11, 1990, P.L. 465, No. 113, as amended ("Act"); and

WHEREAS, By ordinance approved on January 23, 2001 (Bill No. 000609), Council approved an amended project plan and amended the term of that District;

WHEREAS, no bonds or notes have been offered or issued in connection with the District and PAID recommends that the Jump Street Tax Increment Financing District be dissolved and that a new District, called the 1600 North Broad Tax Increment Financing District be created as of July 1, 2002.

WHEREAS, In accordance with the provisions of the Urban Redevelopment Law, being the Act of May 24, 1945, P.L. 991, as amended and supplemented, and the Tax Increment Financing Act, being the Act of July 11, 1990, P.L. 465, No. 113, as amended, the City Planning Commission of the City of Philadelphia ("Commission") has certified the North Philadelphia Redevelopment Area as a redevelopment area, and the Commission has completed a detailed redevelopment area plan for the North Philadelphia Redevelopment Area; and

WHEREAS, In conformity with this redevelopment area plan, the Philadelphia Authority for Industrial Development ("PAID") has prepared a detailed project plan for the redevelopment of the portion of the North Philadelphia Redevelopment Area designated as the Jump Street II Tax Increment Financing District ("District"), which project plan has been prepared by PAID and submitted by PAID for approval by the City Council pursuant to the Tax Increment Financing Act; and

WHEREAS, The Commission has submitted to the City Council its report and recommendations respecting the redevelopment of the District, the determination of blight, and has certified that the said project plan conforms to the comprehensive plan for the City as a whole; and

WHEREAS, The project plan prescribes certain land uses and requires, among other things, changes in zoning, streets, alleys, public ways, street patterns, the location and relocation of public utilities and other public facilities, and other public actions; and

WHEREAS, No person shall, on the ground of race, color, creed, sex, sexual orientation, or national origin, be excluded from participation in, be denied the benefits of, or be subjected to discrimination in the undertakings and carrying out of the project plan; and

WHEREAS, City Council desires to take appropriate action with respect to the project plan pursuant to the Tax Increment Financing Act; and

WHEREAS, Pursuant to the Tax Increment Financing Act, creation of a tax increment financing district authorizes the use of certain positive tax increments to finance improvements, including costs incidental thereto, within the District; now, therefore

*THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:*

Section 1. The Jump Street Tax Increment Financing District, as created by an ordinance approved February 3, 1999 (Bill No. 980705), as amended by ordinance approved on January 23, 2001 (Bill No, 000609), is hereby dissolved. There are no outstanding tax increment bonds or notes for the District.

Section 2. City Council hereby creates the 1600 North Broad Tax Increment Financing District ("District"), as provided herein, pursuant to the Tax Increment Financing Act. The District consists of:

ALL THAT CERTAIN lot or piece of ground situate in the Fifth Ward of the City of Philadelphia and described as follows (subject to an official survey):

BEGINNING at a point on the centerline of Broad street (one hundred thirteen feet wide), said beginning point being located along an easterly projection of the southerly side of Cecil B. Moore avenue (sixty feet wide) at the distance of fifty-six and fifty one-hundredths feet from the point of intersection of the southerly side of said Cecil B. Moore avenue and the westerly side of said Broad street; thence extending in a southerly direction along the centerline of said Broad street, the distance of four hundred eighty-nine feet to a point on the centerline of Oxford street (fifty feet wide); thence extending in a westerly direction along the centerline of said Oxford street, the distance of four hundred seventy-seven and one hundred sixty-seven one-thousandths feet to a point on the centerline of Fifteenth street (fifty feet wide); thence extending in a northerly direction along the centerline of said Fifteenth street, the distance of four hundred one feet to a point; thence extending eastwardly along a line parallel with said Cecil B. Moore avenue, the distance of two hundred and six hundred sixty-seven one-thousandths feet to a point on the centerline of Carlisle street (forty feet wide); thence extending northwardly along the centerline of said Carlisle street, the distance of one hundred eighteen feet to a point on the centerline of said Cecil B. Moore avenue; thence extending in an easterly direction along the centerline of said Cecil B. Moore avenue, the distance of two hundred seventy-six and fifty one-hundredths feet to a point on the centerline of said Broad street; thence extending in a southerly direction along the centerline of said Broad street, the distance of thirty feet to the first mentioned point and place of beginning.

CONTAINING in area two hundred twenty-three thousand nine hundred seventy-one square feet or five and one thousand four hundred seventeen ten-thousandths acres.

Section 3. The project plan, included herein as Exhibit "A" and on file with the Chief Clerk, including the detailed redevelopment area plan, the maps, studies, as well as all other documents and supporting data which form part of the project plan submitted by the Philadelphia Authority for Industrial Development ("PAID") for the District, having been reviewed and considered, is approved.

Section 4. City Council finds and declares that the project plan for the District, having been duly reviewed and considered, is approved, and that:

- (a) The project plan conforms to the City Comprehensive plan for the development of the locality as a whole;
- (b) The District is a contiguous geographic area within a certified redevelopment area created pursuant to the Urban Redevelopment Law;
- (c) The improvement of the area is likely to enhance significantly the value of substantially all of the other real property in the District;
- (d) The aggregate value of equalized taxable property of the District, plus all existing tax increment districts, does not exceed ten percent (10%) of the total value of equalized taxable property within the City of Philadelphia;
- (e) The area comprising the District as a whole has not been subject to adequate growth and development through investment by private enterprise and would not reasonably be anticipated to be adequately developed or further developed without the adoption of the project plan;
- (f) The relocation plan contained in the project plan does not call for displacement of any lawfully possessed individuals, families and businesses as a result of this project. Accordingly, City Council finds that the project plan contains a feasible method for the compensation of individuals, families and small businesses and for their relocation, if any, to decent, safe and sanitary dwelling accommodations within their means, without undue hardship to such individuals, families and businesses;
- (g) The project plan affords maximum opportunity, consistent with the sound needs of the community as a whole, for the redevelopment of the District by private enterprise;
- (h) The District is a blighted area containing characteristics of blight as described in the Urban Redevelopment Law and the Tax Increment Financing Act and the project to be undertaken is necessary to prevent, arrest and eliminate such conditions of blight;
- (i) Changes in zoning, streets, alleys, public ways, street patterns, location and relocation of sewer and water mains and other public facilities and utilities shown in the project plan are reasonable and necessary under the circumstances; and
- (j) The project plan meets all of the conditions and requirements imposed by law and the pertinent regulations with respect thereto, for the purpose of prohibiting discrimination with regard to race, color, creed, sex, sexual orientation, or national origin.

Section 5. City Council finds and declares that the project plan is in conformity with the North Philadelphia Redevelopment Area Plan.

Section 6. City Council hereby creates the District as of January 1, 2003, which District shall exist for a period of twenty (20) years from and after such date.

Section 7. The Director of Finance and other officers of the City are hereby authorized to execute all

documents and do all things necessary to carry out the intent of this Ordinance.